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STATE CORPORATION COMMISSION

Division of Information Resources

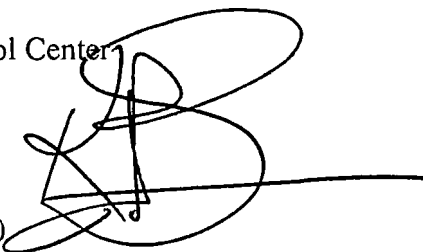
September 4, 2019

MEMORANDUM

TO: Document Control Center
Clerk's Office

FROM: Ken Schrad

RE: PUR-2019-00050



SCC-CLERK'S OFFICE
DOCUMENT CONTROL CENTER
2019 SEP -4 P 1:47

I have attached a submission sent by e-mail to the State Corporation Commission on Tuesday, September 3, 2019.

I ask that you pass this correspondence to the referenced case file -

PUR-2019-00050

Virginia Electric and Power Company - For determination of the fair rate of return on common equity pursuant to Va Code section 56-585.1:1 C

Attachment – Letter from 36 members of the General Assembly



COMMONWEALTH OF VIRGINIA
HOUSE OF DELEGATES
RICHMOND

190910049

September 3, 2019

Joel H. Peck, Clerk
Virginia State Corporation Commission
Document Control Center
P.O. Box 2118
Richmond, VA 23128-2118

Re: Case No. PUR 2019-00050

To the Commission,

We urge the Commission to reject Dominion Energy Virginia's request to increase its return on equity (ROE) to be applied to rate adjustable clauses (RACs) and to measure earnings for the first triennial review proceeding in 2021 to 10.75%, up from the Commission's last approved ROE of 9.2% in 2017.

The Commission's staff have noted that this request would increase costs to ratepayers by at least \$147 million a year if granted in full. Expert witnesses representing the U.S. Navy, Walmart, the Virginia Poverty Law Center, and the Office of the Attorney General (OAG) have strongly opposed this increase.

In particular, we agree with the testimony from the U.S. Navy filed on behalf of all Federal Executive Agencies, which called this request "excessive, unnecessary, and burdensome."

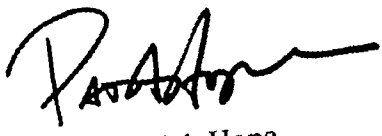
We further note testimony from the Virginia Poverty Law Center showing that in the Edison Electric Institute's 2018 Financial Review, approved ROEs for investor-owned utilities throughout the country are at historic lows, meaning it has rarely been cheaper for utilities to obtain the capital necessary to finance their investments and operations.

We urge the Commission to also carefully consider the expert testimony filed on behalf of the Office of the Attorney General (OAG), which indicates that a current market ROE for Dominion is in the range of 7.60% to 8.80%, with a recommended ROE for Dominion of 8.75%. We affirm the analysis of the OAG that this range of ROE accurately reflects market conditions and urge the Commission to follow their recommendations, which we believe are crucial to protect ratepayers from unnecessary financial burden.

We thank you for your time and your consideration of our comments.

Sincerely,

190910043



Patrick Hope
Delegate, 47th District



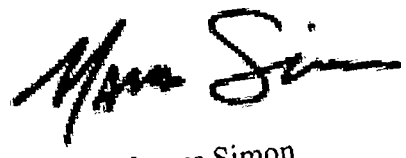
Rip Sullivan
Delegate, 48th District



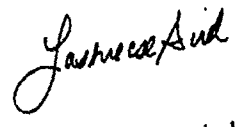
Lee Carter
Delegate, 50th District



Hala Ayala
Delegate, 51st District



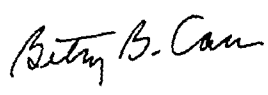
Marcus Simon
Delegate, 53rd District



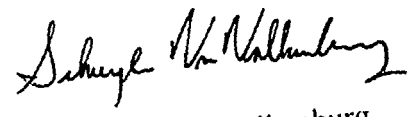
Lashrecse Aird
Delegate, 63rd District



Karrie Delaney
Delegate, 67th District



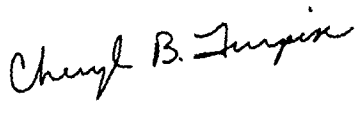
Betsy Carr
Delegate, 69th District



Schuyler VanValkenburg
Delegate, 72nd District



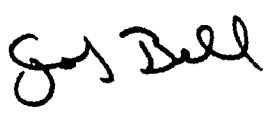
Debra Rodman
Delegate, 73rd District



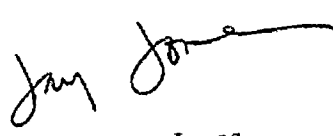
Cheryl Turpin
Delegate, 85th District



Ibraheem Samirah
Delegate, 86th District



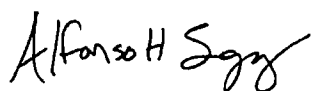
John Bell
Delegate, 87th District



Jay Jones
Delegate, 89th District



Mike Mullin
Delegate, 93rd District



Alfonso Lopez
Delegate, 49th District



R. Creigh Deeds
Senator, 25th District



Jeremy McPike
Senator, 29th District



Jennifer Boysko
Senator, 33rd District



Chap Petersen
Senator, 34th District



Jennifer Carroll Foy
Delegate, 2nd District



Wendy Gooditis
Delegate, 10th District




Sam Rasoul
Delegate, 11th District



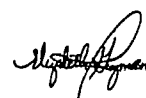
Chris Hurst
Delegate, 12th District



Danica Roem
Delegate, 13th District



Kelly Convirs-Fowler
Delegate, 21st District



Elizabeth Guzman
Delegate, 31st District



David Reid
Delegate, 32nd District



Mark Keam
Delegate, 35th District



Kenneth Plum
Delegate, 36th District



Kaye Kory
Delegate, 38th District



Vivian Watts
Delegate, 39th District



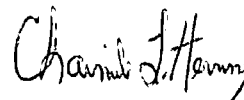
Kathy Tran
Delegate, 42nd District



Paul Krizek
Delegate, 44th District



Mark Levine
Delegate, 45th District



Charniele Herring
Delegate, 46th District